

I GENERAL

1. These terms and conditions are applicable to any and all offers made by REA Industrie en Handelsonderneming B.V., hereinafter referred to as: REA, as also to any and all other legal relationships where REA acts as the user and to any and all agreements concluded by REA with buyers or clients, hereinafter referred to as: the other party, regarding the sale or otherwise the availability of goods. In addition to these general terms and conditions REA can also declare the INCOTERMS applicable to the agreement.
2. Deviating provisions shall only have binding effect on REA after written consent on the part of the same and only in respect of the agreement to which the consent is related. Representatives of REA cannot agree on provisions that deviate from these terms and conditions other than in pursuance of express authorisation to be granted for each and every agreement individually.
3. Reference by the other party to its own terms and conditions is not accepted by REA unless this is previously - for each case individually - stipulated in writing.
4. In case of a discrepancy between the Dutch text of these general terms and conditions of sale and translations thereof the Dutch text shall always prevail.

II OFFERS

1. Any and all offers are always subject to contract, unless they contain a term for acceptance. If an offer subject to contract is accepted then REA shall be entitled to revoke the offer within two working days after receipt of the acceptance.
2. Images, drawings, weight specifications, technical specifications, colours and other data included in prospects, catalogues, circular letters, advertisements and pricelists communicated by REA to the other party with or after the offer are only approximate. Data derived from the same shall only have binding effect if this is expressly stipulated.
3. REA shall at all times be authorised to break off negotiations with the other party, without stating reasons and without being liable to pay any compensation or be held to continue the negotiations.

III PRICES

1. Unless stipulated otherwise the prices specified by REA are without any discount and excluding the turnover tax applicable on the day of the delivery. The prices specified by REA are based on the purchase prices, foreign exchange rates, import and export duties and similar duties, taxes (barring turnover tax), wages, freight and forwarding charges and other similar factors applicable at the time of the specification. If after the conclusion of the agreement one or more of the aforementioned price determining factors undergoes a change then REA shall be entitled to change the stipulated price accordingly. If the price change takes place within three months after the conclusion of the agreement then the other party shall be authorised to dissolve the agreement.
2. Unless stipulated otherwise, all prices are ex warehouse REA and excluding freight charges and insurance and packaging costs, which expenses and costs are passed on to the other party by REA.
3. The proposals and offers made by REA are not applicable to repeat orders, unless stipulated otherwise in writing.

IV PAYMENT

1. REA shall at all times be authorised to only deliver upon payment in advance. REA shall be authorised to postpone delivery and completion until the other party has provided sufficient security for the payment. The other party is liable for the damages incurred by REA due to the delayed delivery (completion).
2. The other party is held to see to it that the purchase price (as well as other costs as intended in article III.1) are credited to one of the bank accounts of REA within fourteen days after the date of the invoice, unless stipulated otherwise. Payment must take place without setoff, discount and/or suspension.
3. Negligence of the other party regarding the receipt of the goods shall not affect its payment obligations.
4. If the other party does, after the payment term has expired, not comply with its payment obligations then the other party shall immediately be in default without any notice of default being required. In that case the other party shall be liable for any and all damages incurred and to be incurred by REA. This includes both direct and indirect damages.
5. If delivery takes place in instalments then REA shall not be held to further deliver until the invoices related to the already performed delivery instalments have been paid, without prejudice to the provisions set forth in the other paragraphs of this article.
6. Failing payment in time the other party shall, without demand or notice of default being required, be liable to pay contractual interest equal to 2% per month on the full outstanding amount.

7. The collection costs, expressly including the costs incurred for the preparation and despatch of demands, conducting settlement negotiations, and other acts for the preparation of judicial proceedings and all judicial costs that REA shall need to incur, are at the expense of the other party. The extrajudicial collection costs are set at 15% of the unpaid part of the principal sum, with a minimum of €500.00. Payments of the other party are first applied to the interest and collection costs and only then to the principal sum.

8. If, for any reason whatsoever, an incorrect amount is charged to the other party by REA, REA shall at all times be authorised to charge the correct amount afterwards. The other party is held to pay the correct amount within the time limit specified on the invoice.

V DELIVERY TIME

1. Delivery of the sold goods takes place ex works.
2. The stipulated delivery times shall never be qualified as fatal deadlines, unless expressly stipulated otherwise. The delivery time specified by REA takes effect after all required data are in possession of the same. In case of late delivery REA must be given written notice of default after expiry of the specified delivery time. REA shall not be in default until the other party granted REA a reasonable time limit for compliance and this time limit has lapsed. REA shall neither be in default without notice of default if the default occurs by law. In all instances REA shall therefore on account of an overstepping of time limits only be in default after the other party has given REA written notice of default.
3. If a part of an order is ready then REA can, at its sole discretion, deliver this part or deliver when the entire order is ready, without prejudice to the provisions set forth in paragraph 2 of this article.
4. If after demand the other party still fails to lend its cooperation to the receipt of the goods then REA can, at its sole discretion and without judicial intervention being required, either deliver at a time determined by the same or declare the agreement or the unimplemented part of the agreement to be dissolved, without prejudice to its right to claim compensation.
5. If delivery on a call-off basis has been stipulated, without establishing a time for the call-off, then REA shall - if delivery has not been called within three months after the conclusion of the agreement - be authorised to demand of the other party to call the delivery within three months after the demand.

VI NON-IMPUTABLE FAILURES

1. If REA is, due to circumstances occurring after the conclusion of the agreement through no fault of its own and beyond its control, temporarily prevented from complying with its obligations then it shall be authorised to suspend the implementation of the agreement for the duration of the force majeure. The other party shall be authorised to dissolve the agreement if it can within reason, having regard to the relevant circumstances, not be expected of the same that cancellation of (the cause of) the force majeure is waited for. If the duration of the force majeure exceeds more than three months then REA shall also be authorised to dissolve the agreement, either in whole or in part, and to claim payment of the implemented part of the agreement.
2. If REA is, due to circumstances as intended in paragraph 1 above, permanently prevented from complying with its obligations then each party shall be entitled to dissolve the agreement to the extent that it has not been implemented yet.
3. The circumstances as intended above shall in any case include war, threat of war, riots, molestation, fire, water damage, flooding, industrial action, sit-in, lock-out, import and export restrictions, official measures, machinery breakdown, disruptions in the power supply, operational failures and the instance where REA is prevented from the delivery due to its own suppliers, for any reason whatsoever, as also in case of transport and storage and moreover due to any and all other causes through no fault and beyond the control of REA.
4. Colour differences can never be qualified as a failure on the part of REA.

VII DELIVERY, TRANSPORT AND TRANSFER OF RISK

1. The other party bears the risk of the goods ordered by the same as from the moment that they have been delivered to the same. The goods are deemed to have been delivered to the other party as soon as they have arrived at the location specified by the other party or mentioned with the order or as soon as the other party has taken receipt of the goods there or elsewhere on the condition that loading and unloading of the goods shall at all times take place at the risk of the other party.
2. Unless stipulated otherwise, the delivery takes place ex works. In case of delivery ex works the goods are deemed to have been delivered by REA if and as soon as they have been loaded into or onto the means of transport of the other party.
3. If REA transports the goods then the provisions of Title 1 and Title 2 of Book 8 of the Dutch Civil Code are equally applicable to the transport agreement.

4. The insurance as intended in article III paragraph 2 covers the risk of loss, damage and theft of and to the goods during the transport.
5. The other party is held to inspect the delivered goods upon arrival; if an insured event as intended in paragraph 4 above occurs then the other party is held to request the carrier to forthwith record this on the delivery note or the packing slip, which must also forthwith be sent to REA, and forthwith contact REA in connection therewith. In case of damage to one or more goods the other party shall in any case be held to take pictures and to on demand forward these to REA. If the other party does not forthwith (the day of receipt) inform REA then the other party can afterwards no longer claim compensation for the damages (reference is made to article XIV).
6. If the other party rejects to take receipt of the purchased goods or fails to supply information or instructions that are required for the delivery thereof then the goods are stored at the risk of the other party. The other party shall in that case be liable to pay REA all additional costs, including in any case the storage costs.

VIII COMPLAINTS AND WARRANTY

1. The other party must inspect (have inspected) the goods upon delivery or as soon as possible thereafter. In this respect the other party must verify whether or not the delivered goods comply with the agreement, the correct goods were delivered, the delivered goods correspond with the agreed quantity, the delivered goods comply with the agreed quality requirements and the requirements that can be imposed on normal use of the goods and/or for commercial purposes. Possible transport damage and deviations from the agreed quantity of materials and/or quality must be specified on the delivery note and the like and must also be reported to REA by the other party in writing within 24 hours subject to forfeiture of the right to claim said damages.
2. The other party must report visible defects to REA in writing immediately after the delivery. Invisible defects must be reported to REA in writing within 8 days after discovery of the defect or the moment when the defect could within reason have been discovered, however at the latest within twelve months after delivery. The other party is held to immediately take pictures of the defects and to on demand of REA forward these pictures to REA.
3. After a period of twelve months has lapsed the other party can no longer file a complaint and the liability of REA for damages resulting from a defect expires.
4. If the other party files a complaint in a timely fashion its payment obligation and its obligation to take receipt of placed orders shall remain in full force and effect.
5. If the goods show any design, material or manufacturing errors and the other party reported this to REA within the imposed time limit then the other party is entitled to repair of the goods. REA may opt to replace the goods. The other party is only entitled to replacement of the goods if repair of the same is not possible.
6. The warranty as intended in paragraph 5 is not applicable if the damages are the result of incorrect handling of the sold goods by the other party or third parties or the failing or incorrect observance of instructions or the implementation of modifications by the other party or by a company and/or persons relied on by the other party.
7. If it regards goods that were manufactured by a third party then the warranty shall be limited to the warranty that is provided for the goods by the relevant manufacturer.

IX INTELLECTUAL PROPERTY RIGHTS

1. Any and all intellectual property rights, also including copyrights, model rights and trademark rights, with regard to the goods and information manufactured and/or delivered by REA are vested in REA and/or REA's licensors and/or suppliers. The other party acknowledges these intellectual property rights and guarantees that it shall refrain from any infringement of the same. The other party exclusively obtains the user rights and authorities that are expressly granted in pursuance of these general terms and conditions or the agreement and/or that derive from the agreement between the parties.
2. The other party is not allowed to remove trademark or trade name indications and/or figurate trademarks and/or other information included on the goods delivered by REA or on the packaging or in the user instructions of the delivered goods. The other party is neither allowed to make changes or inflict damages to the goods delivered by REA.
3. The other party is expressly not allowed to register and/or claim intellectual property rights with regard to the goods delivered by REA.
4. REA does not warrant that the goods delivered by REA do not infringe intellectual property rights of third parties and does not indemnify the other party against any damages that may result from an infringement of intellectual property rights of third parties.

X RETURN SHIPMENTS

1. Return shipments are only accepted if this has been stipulated in writing.

XI RESERVATION OF TITLE

1. As long as the other party did not pay the purchase price in full plus possible additional costs and a possible claim for compensation of REA on account of breach of contract of the other party in connection therewith or did not provide sufficient security for the same REA reserves the title of any and all goods delivered by REA. Without prejudice to a different provision, REA also reserves the title of the goods if the other party does not comply with its obligations vis-à-vis REA, on any account whatsoever, including but not limited to the provisions that derive from agreements in pursuance of which REA delivered or shall deliver goods or that derive from a failure of the other party to comply with an agreement as aforementioned or if the other party did not provide sufficient security for the same. The title transfers to the other party as soon as the other party has complied with all its aforementioned obligations vis-à-vis REA.
2. For the purpose of the provisions set forth in paragraph 1 of this article, unless stipulated otherwise, each and every payment shall be qualified as payment within the meaning of paragraph 1 of this article if said payment can be allocated to the commitment(s) designated by REA in respect of which the reservation of title as intended in paragraph 1 of this article is not applicable. Payment overviews, demands, and the like provided by REA cannot be qualified as a designation within the meaning of the previous sentence, unless REA expressly determines otherwise.
3. As long as the title of the goods delivered by REA has not transferred to the other party yet the other party shall be held to properly insure the goods, which are owned by REA, against breakage, damage, loss and theft. The other party is held to on demand provide REA insight into the policy and proof of payment of the insurance premium. In case of theft, damage or loss of or to the goods the rights that the other party can exercise on account of the insurance automatically transfer to REA.
4. The other party is held to forthwith report claims of third parties in respect of the goods that are subject to the reservation of title as well as attempts of third parties to obtain or attach goods that are subject to the reservation of title by telephone. The other party is moreover held to forthwith confirm a notification as intended above to REA in writing.
5. The consequences pursuant to property law of the reservation of title in respect of the goods are governed by the law of the country of destination if this would be more favourable for REA, unless REA determines otherwise.

XII RESALE, ENCUMBRANCE AND PROCESSING

1. As long as the delivered goods have not been paid in full the other party shall not be authorised to sell, deliver or process the goods other than within the normal business operations of its company. The other party shall never be authorised to pledge the goods or to in a manner other than intended in paragraph 1 transfer, by any title whatsoever, whether or not for consideration, the use or availability thereof to another party.
2. The other party is allowed to process the goods subject to the reservation of title within the framework of its normal business operations, unless stipulated otherwise.
3. Alienation within the framework of the normal business operations is only allowed if the other party acts as mandatory of REA in its own name however at the expense of REA.

XIII DISSOLUTION AND INVALIDITY

1. Without prejudice to the provisions set forth in article V the sale and purchase agreement is dissolved by operation of law, without judicial intervention and any notice of default being required, when the other party does not comply with its obligations deriving from the sale and purchase agreement or not completely, the other party is declared insolvent, applies for provisional suspension of payment or loses the power to dispose of its assets due to an attachment, guardianship order or otherwise, unless the receiver or the administrator acknowledges the obligations deriving from said sale and purchase agreement as estate debts.
2. Following the dissolution the reciprocal claims immediately fall due. The other party is liable for any and all damages incurred by REA.
3. If the other party does not comply with the obligations that derive from any agreement concluded with REA in pursuance of these terms and conditions or late or improperly as also in case of suspension of payment, liquidation of the business of the other party or death REA shall be entitled to dissolve the agreement either in whole or in part and claim back the goods delivered by REA to the extent that they have not been paid yet - without judicial intervention and without any notice of default being required - and/or claim payment for the implemented part of the agreement and/or demand payment in advance for further delivery. In these instances reciprocal claims immediately fall due. The other party is liable for any and all damages incurred by REA.
4. If REA fails to comply with the agreement vis-à-vis the other party then the other party shall only be authorised to dissolve the agreement if the failure is of an essential nature.
5. Should any provision of these general terms and conditions be invalid, null and void, non-binding or unenforceable (either in whole or in part) then the remaining provisions shall remain in full force and effect. The parties shall then make every effort to reach agreement about a new provision that is in line with the intention of the parties.

XIV LIABILITY AND OBLIGATION TO INVESTIGATE

1. REA shall never be liable for any direct and/or indirect damages, by any name whatsoever or on any account whatsoever.
2. Should the other party hold REA liable for any damages, by any name whatsoever or on any account whatsoever, then the other party shall be held to, of its own volition, demonstrate to REA that it handled the delivered goods in a responsible manner.
3. If the other party resells, delivers, pledges or otherwise, by any title whatsoever, whether or not for consideration, transfers the use or availability to another party of goods in respect of which REA informed the same that it has doubts about the quality, stating the reasons thereof, then the other party is held to indemnify REA against any and all claims of third parties on account of damages occurring due to or in connection with the goods delivered to the other party by REA.
4. With regard to the damages of the other party the liability of REA to pay compensation shall, if and to the extent that REA is held to pay any compensation in pursuant of mandatory statutory provisions, be limited to at most the purchase price included in the agreement between REA and the other party. REA shall never be held to pay compensation for trading losses or other consequential damages due to any cause whatsoever.
5. REA shall not be liable for damages due to intent and/or intentional recklessness of subordinates and non-subordinates who are involved in the implementation of the agreement.
6. REA reserves any and all statutory and contractual rights that REA can rely on in order to avert its liability, also for the benefit of third parties for whom REA is liable by law.
7. In all instances where REA is entitled to rely on the provisions set forth above the employees of and the auxiliary persons relied on by REA can also rely on the same as if the relevant employees and auxiliary persons had stipulated this provision.
8. REA shall at all times be entitled to rely on third parties for the implementation of the agreement and REA shall at all times equally be authorised to rely on restrictions of liability of said third parties vis-à-vis the other party.

XV DISPUTES

1. Dutch law is exclusively applicable to any and all agreements concluded with REA and to other agreements possibly concluded for the implementation thereof. The applicability of the Vienna Sales Convention is expressly excluded.
2. Any and all disputes originating from the aforementioned agreements shall exclusively be settled by the competent court of the District Court for Eastern Brabant.

XVI FILING

These terms and conditions were filed with the Chamber of Commerce in 's-Hertogenbosch. As from that date they replace any previous terms and conditions.